

EXHIBIT 3

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Message

From: Chris Larsen [REDACTED]
on behalf of Chris Larsen [REDACTED]
Sent: 12/19/2013 2:32:31 PM
To: Monica Long [Monica Long [REDACTED]]
Subject: Re: XRP distribution page text

Looks good

Chris

Chris Larsen | CEO
Ripple Labs, Inc.
[REDACTED] ripple.com

On Dec 19, 2013, at 2:21 PM, Monica Long <[REDACTED]> wrote:

XRP Distribution

Ripple Labs created 100 billion XRP at Ripple's inception. The native, math-based currency enables the Ripple network by acting as an anti-spam mechanism and as the universal joint between any cross-currency trade. Users don't need to deal in XRP on Ripple if they prefer to transact in other currencies (e.g. dollars, euro, yuan, pesos).

Our founders created Ripple to build a more efficient math-based currency system. Bitcoin and alt-coin systems use mining to confirm transactions and create coins. Mining consumes large amounts of electrical energy, as miners compete with each other to generate coins. Ripple's method of confirmation, called consensus, doesn't need mining; therefore, it requires comparatively negligible computing power, confirmation time adapts to network latency, and transactions are immediately irreversible once confirmed.

Because Ripple's new architecture does not require mining, our founders faced a choice: exclusively distribute XRP via mining or diversify distribution methods to include useful mining, business development, funding third-party developers, and hiring talent at Ripple Labs, the company responsible for improving upon and promoting the Ripple protocol.

Visit this page for a real-time pulse on XRP distribution. We'll add more information over time.

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MONICA LONG | DIRECTOR OF COMMUNICATIONS | **Ripple Labs**
[REDACTED] | www.ripple.com | [@ripple](https://twitter.com/ripple)